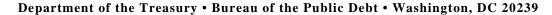
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

April 25, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: April 28, 2005
Maturity Date: July 28, 2005
CUSIP Number: 912795VJ7

High Rate: 2.880% Investment Rate 1/: 2.941% Price: 99.272000

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 81.45%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	40,362,500 1,706,769 985,700	\$	13,307,688 1,706,769 985,700
SUBTOTAL		43,054,969		16,000,157 2/
Federal Reserve		6,442,927		6,442,927
TOTAL	\$	49,497,896	\$	22,443,084

Median rate 2.870%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.850%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 43,054,969 / 16,000,157 = 2.69

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,217,027,000